

**RURAL MUNICIPALITY OF CANA NO. 214
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2025**

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Prairie Strong, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Reeve



Administrator

March 17, 2026

INDEPENDENT AUDITOR'S REPORT

To: The Reeve and Council
Rural Municipality of Cana No. 214

Opinion

We have audited the financial statements of Rural Municipality of Cana No. 214 (the Municipality) which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in net financial assets, cash flows and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2025, and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Prairie Strong

PRAIRIE STRONG
Chartered Professional Accountants

Melville, Saskatchewan
March 17, 2026

Rural Municipality of Cana No. 214
Statement 1 - Statement of Financial Position
As at December 31, 2025

	2025	Statement 1 2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	3,580,912	3,482,093
Investments	-	-
Taxes Receivable - Municipal (Note 3)	68,594	66,307
Other Accounts Receivable (Note 4)	29,336	41,603
Assets Held for Sale (Note 5)	3	3
Long-Term Receivable (Note 6)	95,119	83,145
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Other	-	-
Total Financial Assets	3,773,964	3,673,151
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	50,086	452,810
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	300
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
Total Liabilities	50,086	453,110
NET FINANCIAL ASSETS	3,723,878	3,220,041
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,724,607	1,908,873
Prepayments and Deferred Charges	2,201	1,818
Stock and Supplies	344,181	340,576
Other	-	-
Total Non-Financial Assets	2,070,989	2,251,267
ACCUMULATED SURPLUS (Schedule 8)	5,794,867	5,471,308
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	5,794,867	5,471,308
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Contingent Liabilities (Note 8)

The accompanying notes and schedules are an integral part of these statements.

See Accompanying Notes

Rural Municipality of Cana No. 214
Statement 2 - Statement of Operations
As at December 31, 2025

Statement 2
2024

REVENUES	2025 Budget	2025	2024
Tax Revenue (Schedule 1)	1,235,500	1,234,230	1,121,651
Other Unconditional Revenue (Schedule 1)	383,300	385,038	362,624
Fees and Charges (Schedule 4, 5)	44,980	47,689	43,446
Conditional Grants (Schedule 4, 5)	15,140	15,484	118,957
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	10,109
Land Sales - Gain (Schedule 4, 5)	-	-	4,085
Investment Income (Schedule 4, 5)	105,540	91,331	134,555
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	1,000	1,787	11,794
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	56,300	56,319	55,403
Total Revenues	1,841,760	1,831,878	1,862,624
EXPENSES			
General Government Services (Schedule 3)	335,780	342,218	305,543
Protective Services (Schedule 3)	80,000	78,409	72,735
Transportation Services (Schedule 3)	1,118,950	1,032,225	902,948
Environmental and Public Health Services (Schedule 3)	27,790	29,453	26,465
Planning and Development Services (Schedule 3)	9,200	8,104	8,954
Recreation and Cultural Services (Schedule 3)	17,910	17,910	16,148
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,589,630	1,508,319	1,332,793
Annual Surplus (Deficit) of Revenues over Expenses	252,130	323,559	529,831
Accumulated Surplus excluding remeasurement gains (losses), Beginning of Year	5,471,308	5,471,308	4,941,477
Accumulated Surplus excluding remeasurement gains (losses), End of Year	5,723,438	5,794,867	5,471,308

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Cana No. 214
Statement 3 - Statement of Change in Net Financial Assets
As at December 31, 2025

	2025 Budget	2025	Statement 3 2024
Annual Surplus (Deficit) of Revenues over Expenses	252,130	323,559	529,831
(Acquisition) of tangible capital assets	(36,000)	-	(587,487)
Amortization of tangible capital assets	-	184,266	137,527
Proceeds on disposal of tangible capital assets	-	-	159,000
Loss (gain) on the disposal of tangible capital assets	-	-	(10,109)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(36,000)	184,266	(301,069)
(Acquisition) of supplies inventories	-	(344,181)	(340,576)
(Acquisition) of prepaid expense	-	(2,201)	(1,818)
Consumption of supplies inventory	-	340,576	191,629
Use of prepaid expense	-	1,818	1,354
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(3,988)	(149,411)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	216,130	503,837	79,351
Net Financial Assets - Beginning of Year	3,220,041	3,220,041	3,140,690
Net Financial Assets - End of Year	3,436,171	3,723,878	3,220,041

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Cana No. 214
Statement 4 - Statement of Cash Flow
As at December 31, 2025

	2025	Statement 4 2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	323,559	529,831
Amortization	184,266	137,527
Loss (gain) on disposal of tangible capital assets	-	(10,109)
	507,825	657,249
Change in assets/liabilities		
Taxes Receivable - Municipal	(2,287)	(507)
Other Receivables	293	(20,910)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(402,724)	34,012
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	(300)	(7,700)
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	(3,605)	(148,947)
Prepayments and Deferred Charges	(383)	(464)
Other	-	-
Cash provided by operating transactions	98,819	512,733
Capital:		
Acquisition of capital assets	-	(587,487)
Proceeds from the disposal of capital assets	-	159,000
Cash applied to capital transactions	-	(428,487)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents during the year	98,819	84,246
Cash and Cash Equivalents - Beginning of Year	3,482,093	3,397,847
Cash and Cash Equivalents - End of Year	3,580,912	3,482,093
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	3,580,912	3,482,093
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	3,580,912	3,482,093

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Cana No. 214
Statement 5 - Statement of Remeasurement Gains and Losses
As at December 31, 2025

	2025	Statement 5 2024
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	-	-

The accompanying notes and schedules are an integral part of these statements.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2025

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. There are no entities included in these financial statements.

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These financial statements contain no partnerships.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.

- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

Uncarned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

Earned government transfer amounts not received will be recorded as an amount receivable.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are realized.
- e) **Revenue - Fees and charges,** interest and commissions are recorded as revenue as the service or contract is performed, provided that at the time of performance ultimate collection is reasonably assured. If payment is not received at the time the service or contract is performed, an accounts receivable will be recorded.

When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separately identifiable performance obligations. A performance obligation is considered to be separately identified if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfil the performance obligation
- b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced
- c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date
- d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement
- e) The municipality provides the payor with access to a specific good or service under the terms of the agreement

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

Deferred Revenue - Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2025

I. Significant Accounting Policies - Continued

- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Financial Instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost
Investments	Cost
Other Accounts Receivable	Cost
Long term receivables	Cost
Bank Indebtedness	Cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased Capital Assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2025

1. Significant Accounting Policies - Continued

- n) **Trust Funds:** Funds held in trust for others are not included in the financial statements as they are not controlled by the municipality.
- o) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 6, 2025.
- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2025

1. Significant Accounting Policies - Continued

- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

- v) **Loan Guarantees:** The municipality provides loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

The municipality does not have any loan guarantees to other organizations

- w) **Intangible Capital Assets:** The municipality does not have any intangible capital assets.

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2025

2. Cash and Cash Equivalents

	2025	2024
Cash	3,460,992	2,997,513
Short-term investments - amortized cost	119,920	484,580
Cash held by controlled organization	-	-
Total Cash and Cash Equivalents	3,580,912	3,482,093

Cash and cash equivalents include balances with banks and short-term deposits with maturities of three months or less.

3. Taxes Receivable - Municipal

	2025	2024
Municipal - Current	59,539	56,296
- Arrears	14,055	15,011
	73,594	71,307
- Less Allowance for Uncollectible	(5,000)	(5,000)
Total municipal taxes receivable	68,594	66,307
School - Current	23,002	25,626
- Arrears	5,517	4,658
Total taxes to be collected on behalf of School Divisions	28,519	30,284
Other	25,267	17,584
Total taxes receivable to be collected on behalf of other organizations	122,380	114,175
Deduct taxes receivable to be collected on behalf of other organizations	(53,786)	(47,868)
Total Taxes Receivable - Municipal	68,594	66,307

4. Other Accounts Receivable

	2025	2024
Federal Government	-	-
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	9,070	14,018
Goods and Service Tax	20,266	27,585
Total Other Accounts Receivable	29,336	41,603
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	29,336	41,603

5. Assets Held for Sale

	2025	2024
Tax Title Property	3,758	3,758
Allowance for market value adjustment	(3,755)	(3,755)
Net Tax Title Property	3	3
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Assets Held for Sale	3	3

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2025

6. Long-Term Receivable

	2025	2024
Saskatchewan Association of Rural Municipalities - Self Insurance Fund	95,119	83,145
Total Long-Term Receivable	95,119	83,145

The long term receivable in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

7. Long-Term Debt

The debt limit of the municipality is \$ 1,311,446. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

8. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

9. Budget Figures

The budget was approved by Council on May 6, 2025. The budget figures, which have not been audited, presented in these financial statements have been adjusted to conform to Public Sector Accounting Standards, as follows:

	2025
Budgeted surplus approved by council	16,130
Add: Transfer to Reserves	200,000
Capital purchase	36,000
Budgeted surplus per Statement of Operations	252,130

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The municipality's contributions are expensed when due.

Details of the MEPP are as follows:

	2025	2024
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$32,526	\$29,265
Municipal contributions for the year	\$32,526	\$29,265
Actuarial extrapolation date	Dec-31-2024	Dec-31-2023
Plan Assets (in thousands)	\$4,090,806	\$3,602,822
Plan Liabilities (in thousands)	\$2,571,158	\$2,441,485
Plan Surplus (in thousands)	\$1,519,648	\$1,161,337

Rural Municipality of Cana No. 214
Notes to the Financial Statements
As at December 31, 2025

11. Risk Management

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes, other & long-term receivables. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

The municipalities maximum exposure to credit risk as at December 31 is as follows:

	2025
Taxes Receivable - Municipal	68,594
Other Accounts Receivable	29,336
Long-Term Receivables	95,119
Maximum credit risk exposure	193,049

At December 31 the following financial instruments were past due but not impaired:

	30 days	60 days	90 days	Over 120
Taxes Receivable - Municipal	59,539	-	-	14,055
Other Accounts Receivable	29,336	-	-	-
Long-Term Receivables	-	-	-	95,119
Total Receivables	88,875	-	-	109,174
Allowance for Doubtful accounts	-	-	-	5,000
Net total	88,875	-	-	104,174

Liquidity Risk

Liquidity risk is the risk that the municipality will encounter difficulty in meeting financial obligations as they fall due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances. The following table sets out the contractual maturities of the municipality's financial liabilities.

	Total	2025	2026	2027	Post 2027
Accounts payable and accrued liabilities	50,086	50,086	-	-	-
Long-term debt	-	-	-	-	-
Net total	50,086	50,086	-	-	-

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk. The municipality is not exposed to currency or other price risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents. The municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of a bank line of credit

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality has no exposure to currency risk.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity investments. The municipality has no exposure to other price risk.

Rural Municipality of Cana No. 214
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2025

	2025 Budget	2025	Schedule 1 2024
TAXES			
General municipal tax levy	1,269,000	1,269,469	1,149,467
Abatements and adjustments	(1,000)	-	-
Discount on current year taxes	(50,000)	(52,150)	(45,129)
Net Municipal Taxes	1,218,000	1,217,319	1,104,338
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,000	5,274	5,703
Special tax levy	11,500	11,637	11,610
Other	-	-	-
Total Taxes	1,235,500	1,234,230	1,121,651
UNCONDITIONAL GRANTS			
Revenue Sharing	369,130	369,771	348,459
Other	-	-	-
Total Unconditional Grants	369,130	369,771	348,459
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	940	992	935
Central Services	-	-	-
SaskTel	-	-	-
Other - SERM	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	13,230	14,275	13,230
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	14,170	15,267	14,165
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,618,800	1,619,268	1,484,275

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 2 - Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 1
2024

GENERAL GOVERNMENT SERVICES

Operating

	2025 Budget	2025	2024
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	6,000	10,961	3,740
- Rentals	-	-	-
Total Fees and Charges	6,000	10,961	3,740
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	4,085
- Investment income	105,540	91,331	134,555
- Commissions	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	111,540	102,292	142,380
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	111,540	102,292	142,380

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	111,540	102,292	142,380

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Fire services provided	1,500	-	392
- Other	-	-	-
Total Fees and Charges	1,500	-	392
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,500	-	392
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,500	-	392

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	1,500	-	392

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 2 - Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 2
2024

TRANSPORTATION SERVICES

Operating

	2025 Budget	2025	2024
Other Segmented Revenue			
Fees and Charges			
- Custom work	10,610	7,850	10,612
- Sales of supplies	9,870	13,370	12,654
- Road Maintenance and Restoration Agreements	17,000	15,508	16,048
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	37,480	36,728	39,314
- Tangible capital asset sales - gain (loss)	-	-	10,109
- Other	1,000	1,787	11,794
Total Other Segmented Revenue	38,480	38,515	61,217
Conditional Grants			
- RIRG (CTP)	2,130	2,132	2,132
- MHI bush removal	-	-	-
- Transport Canada	-	-	105,000
- Other	9,110	9,110	7,933
Total Conditional Grants	11,240	11,242	115,065
Total Operating	49,720	49,757	176,282

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	56,300	56,319	55,403
- Municipal Economic Enhancement Program	-	-	-
- RIRG (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-

Total Capital

56,300	56,319	55,403
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Restructuring Revenue

-	-	-
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Total Transportation Services

106,020	106,076	231,685
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ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Southeast Municipal Healthcare Corp)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Pest control	3,900	4,242	3,892
Total Conditional Grants	3,900	4,242	3,892
Total Operating	3,900	4,242	3,892

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-

Total Capital

-	-	-
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Restructuring Revenue

-	-	-
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Total Environmental and Public Health Services

3,900	4,242	3,892
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See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 2 - Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 3
2024

PLANNING AND DEVELOPMENT SERVICES

Operating

	<u>2025 Budget</u>	<u>2025</u>	<u>2024</u>
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Cemetary fees and charges	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-

Total Operating

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-

Total Capital

Restructuring Revenue

Total Planning and Development Services

-	-	-
-	-	-
-	-	-

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-

Total Operating

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-

Total Capital

Restructuring Revenue

Total Recreation and Cultural Services

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 2 - Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 4
2024

UTILITY SERVICES

Operating

	2025 Budget	2025	2024
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Utility Services	-	-	-

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	222,960	212,610	378,349
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SUMMARY

Total Other Segmented Revenue	151,520	140,807	203,989
Total Conditional Grants	15,140	15,484	118,957
Total Capital Grants and Contributions	56,300	56,319	55,403
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	222,960	212,610	378,349

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 3 - Schedule of Total Expenses by Function
As at December 31, 2025

Schedule 3 - 1
2024

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	39,210	35,735	39,254
Wages and benefits	178,690	180,583	152,898
Professional/Contractual services	85,000	90,500	88,664
Utilities	10,850	10,423	10,571
Maintenance, materials and supplies	18,700	21,649	12,071
Grants and contributions - operating	3,330	3,328	2,085
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
General Government Services	335,780	342,218	305,543
Restructuring	-	-	-
Total General Government Services	335,780	342,218	305,543

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	55,000	54,757	53,478
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	25,000	23,652	19,257
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-

Protective Services	80,000	78,409	72,735
Restructuring	-	-	-
Total Protective Services	80,000	78,409	72,735

TRANSPORTATION SERVICES

Council remuneration and travel	36,370	34,735	36,281
Wages and benefits	284,970	284,964	273,662
Professional/Contractual Services	58,900	71,285	19,310
Utilities	6,960	6,742	5,997
Maintenance, materials, and supplies	283,650	233,074	196,203
Gravel	448,100	217,159	233,968
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	184,266	137,527
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-

Transportation Services	1,118,950	1,032,225	902,948
Restructuring	-	-	-
Total Transportation Services	1,118,950	1,032,225	902,948

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 3 - Schedule of Total Expenses by Function
As at December 31, 2025

Schedule 3 - 2
2024

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	26,500	29,453	25,175
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	1,290	-	1,290
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-
Environmental and Public Health Services	27,790	29,453	26,465
Restructuring	-	-	-
Total Environmental and Public Health Services	27,790	29,453	26,465
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	9,200	8,104	8,954
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-
Planning and Development Services	9,200	8,104	8,954
Restructuring	-	-	-
Total Planning and Development Services	9,200	8,104	8,954
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	17,910	17,910	16,148
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	17,910	17,910	16,148
Restructuring	-	-	-
Total Recreation and Cultural Services	17,910	17,910	16,148

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 3 - Schedule of Total Expenses by Function
As at December 31, 2025

Schedule 3 - 3
2024

UTILITY SERVICES	2025 Budget	2025	2024
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
Utility Services	-	-	-
Restructuring	-	-	-
Total Utility Services	-	-	-
 TOTAL EXPENSES BY FUNCTION	 1,589,630	 1,508,319	 1,332,793

Rural Municipality of Cana No. 214
Schedule 4 - Schedule of Segment Disclosure by Function
As at December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	10,961	-	36,728	-	-	-	-	47,689
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	91,331	-	-	-	-	-	-	91,331
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	1,787	-	-	-	-	1,787
Grants - Conditional	-	-	11,242	4,242	-	-	-	15,484
- Capital	-	-	56,319	-	-	-	-	56,319
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	102,292	-	106,076	4,242	-	-	-	212,610
Expenses (Schedule 3)								
Wages & Benefits	216,318	-	319,699	-	-	-	-	536,017
Professional/ Contractual Services	90,500	78,409	71,285	29,453	8,104	-	-	277,751
Utilities	10,423	-	6,742	-	-	-	-	17,165
Maintenance Materials and Supplies	21,649	-	450,233	-	-	-	-	471,882
Grants and Contributions	3,328	-	-	-	-	17,910	-	21,238
Amortization of Tangible Capital Assets	-	-	184,266	-	-	-	-	184,266
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	342,218	78,409	1,032,225	29,453	8,104	17,910	-	1,508,319
Surplus (Deficit) by Function	(239,926)	(78,409)	(926,149)	(25,211)	(8,104)	(17,910)	-	(1,295,709)

Taxes and other unconditional revenue (Schedule 1)

1,619,268

Net Surplus (Deficit)

323,559

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 5 - Schedule of Segment Disclosure by Function
As at December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	3,740	392	39,314	-	-	-	-	43,446
Tangible Capital Asset Sales - Gain	-	-	10,109	-	-	-	-	10,109
Land Sales - Gain	4,085	-	-	-	-	-	-	4,085
Investment Income	134,555	-	-	-	-	-	-	134,555
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	11,794	-	-	-	-	11,794
Grants - Conditional	-	-	115,065	3,892	-	-	-	118,957
- Capital	-	-	55,403	-	-	-	-	55,403
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	142,380	392	231,685	3,892	-	-	-	378,349
Expenses (Schedule 3)								
Wages & Benefits	192,152	-	309,943	-	-	-	-	502,095
Professional/ Contractual Services	88,664	72,735	19,310	25,175	8,954	-	-	214,838
Utilities	10,571	-	5,997	-	-	-	-	16,568
Maintenance Materials and Supplies	12,071	-	430,171	-	-	-	-	442,242
Grants and Contributions	2,085	-	-	1,290	-	16,148	-	19,523
Amortization of Tangible Capital Assets	-	-	137,527	-	-	-	-	137,527
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	305,543	72,735	902,948	26,465	8,954	16,148	-	1,332,793
Surplus (Deficit) by Function	(163,163)	(72,343)	(671,263)	(22,573)	(8,954)	(16,148)	-	(954,444)

Taxes and other unconditional revenue (Schedule 1)

1,484,275

Net Surplus (Deficit)

529,831

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 6 - Schedule of Tangible Capital Assets by Object
As at December 31, 2025

Schedule 6

		2025						2024		
		General Assets				Infrastructure Assets	General/ Infrastructure			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Assets Under Construction	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	552	-	48,119	1,617,720	6,250	3,053,039	-	4,725,680	4,510,420
	Additions during the year	-	-	-	-	-	-	-	-	587,487
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(372,227)
	Transfers (from) other assets	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	552	-	48,119	1,617,720	6,250	3,053,039	-	4,725,680	4,725,680
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	-	40,540	580,278	625	2,195,364	-	2,816,807	2,902,616
	Add: Amortization taken	-	-	689	145,734	625	37,218	-	184,266	137,527
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(223,336)
	Transfers (from) other assets	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	-	-	41,229	726,012	1,250	2,232,582	-	3,001,073	2,816,807
	Net Book Value	552	-	6,890	891,708	5,000	820,457	-	1,724,607	1,908,873

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 7 - Schedule of Tangible Capital Assets by Function
As at December 31, 2025

Schedule 7

		2025							2024	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
<i>Assets</i>	Asset cost									
	Opening Asset costs	13,669	-	4,712,011	-	-	-	-	4,725,680	4,510,420
	Additions during the year	-	-	-	-	-	-	-	-	587,487
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	(372,227)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	13,669	-	4,712,011	-	-	-	-	4,725,680	4,725,680
<i>Amortization</i>	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	13,669	-	2,803,138	-	-	-	-	2,816,807	2,902,616
	Add: Amortization taken	-	-	184,266	-	-	-	-	184,266	137,527
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(223,336)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	13,669	-	2,987,404	-	-	-	-	3,001,073	2,816,807
	Net Book Value	-	-	1,724,607	-	-	-	-	1,724,607	1,908,873

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 8 - Schedule of Accumulated Surplus
As at December 31, 2025

	2024	Changes	Schedule 8 2025
UNAPPROPRIATED SURPLUS	2,738,112	42,404	2,780,516
APPROPRIATED RESERVES			
Future Road Construction	150,000	150,000	300,000
Public Reserve	12,937	2,401	15,338
Othon	40,879	1,046	41,925
SARM Self Insurance	83,145	11,974	95,119
Recreation	2,362	-	2,362
Capital Expenditures	535,000	300,000	835,000
Total Appropriated	824,323	465,421	1,289,744
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,908,873	(184,266)	1,724,607
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,908,873	(184,266)	1,724,607
 Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	 5,471,308	 323,559	 5,794,867

See Accompanying Notes

Rural Municipality of Cana No. 214
Schedule 9 - Schedule of Mill Rates and Assessments
As at December 31, 2025

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	149,394,085	29,304,715	-	-	53,117,180	-	231,815,980
Regional Park Assessment							-
Total Assessment							231,815,980
Mill Rate Factor(s)	0.9500	0.7500	-	-	1.2300		
Total Base/Minimum Tax (generated for each property class)	-	79,050	-	-	1,500		80,550
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	645,383	249,750	-	-	374,336		1,269,469

MILL RATES:	MILLS
Average Municipal*	5.48
Average School*	2.69
Uniform Municipal Mill Rate	6.92

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Rural Municipality of Cana No. 214
Schedule 10 - Schedule of Council Remuneration
As at December 31, 2025

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Reinson, Brian	13,740	6,520	20,260
Councillor	Beres, Tim	4,320	1,136	5,456
Councillor	Chaban, Tim	4,965	532	5,497
Councillor	Edlin, Scott	4,880	971	5,851
Councillor	Gembey, Darcy	9,697	4,048	13,745
Councillor	Yelle, Nelson	6,285	1,311	7,596
Councillor	Yelle, Perry	5,355	1,050	6,405
	Other council expenses			5,660
Total		49,242	15,568	70,470

See Accompanying Notes